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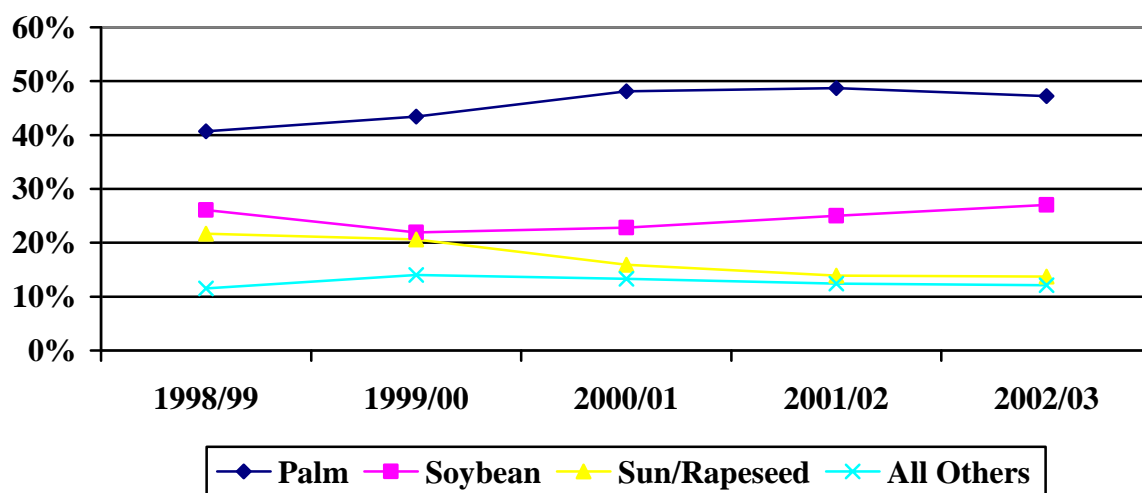
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# Oilseeds: World Markets and Trade

## Exports of Palm Oil and Soybean Oil Dominate Trade in Edible Oils

Percent Share of World Oil Exports



Palm oil and soybean oil exports combined, as a share of total world edible oil exports, continue to grow and is expected to exceed 74 percent in 2002/03, up from 67 percent in 1998/99. The growth in export share reflects changes in world production patterns. High oil yielding (soft) oilseeds such as rapeseed and sunflowerseed have declined, while relatively lower oil yielding soybeans are being crushed to supply similar quantities of oil. Drought conditions have caused lower softseed production in Canada and Australia. Lower returns in Argentina, due partially to higher input costs associated with growing sunflowerseed caused a shift into soybean production. The production of edible oils in total has risen 14 percent since 1998/1999, while consumption has grown nearly 18 percent. This has led to sharp declines in stock levels. In just the last 2 years, world ending oil stocks have dropped from 8.3 million tons to 6.4 million tons. The latest October forecast shows world stocks have declined to the equivalent of only 25 days of use, down from 36 days in 1999/2000.